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NEWS RELEASE

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## STATE BANK OF SPEER TO MERGE INTO MORTON COMMUNITY BANK

State Bank of Speer will merge into Morton Community Bank in the first quarter of 2018, adding two locations to the footprint of Morton Community Bank and bringing the total assets of the employee-owned community bank to \$3.6 billion.

Steven Leuthold, President of State Bank of Speer, said the merger will be a positive for Speer customers. "This new partnership with Morton will ensure that our customers will continue to enjoy a community bank experience. In addition, we will also be able to offer an attractive rewards checking program, new mortgage options, additional business lending capabilities, and nearly 40 nearby banking locations," he said

Officials from both banks hail the merger as a step forward for Central Illinois.

"We believe in Central Illinois and the Peoria area," said Andy Honegger, President and Co-CEO of Morton Community Bank. "We enjoy a strong and resilient business community, a stable housing market, and a can-do spirit that gets things done. A partnership like this one will bring additional strength and opportunities to the Peoria-area business community. In addition, our Bank's commitment to rural communities has never been stronger, and we look forward to demonstrating that commitment now to the residents and ag producers of Stark County."

The Speer Bank location in Speer, IL will be rebranded as Speer Community Bank and the location in Peoria, IL will be rebranded Peoria Community Bank. Most of Morton Community Bank's locations are branded with the local community name and "Community Bank." The Bank operates on the web and as a whole under the umbrella name of Hometown Community Banks.

All employees of State Bank of Speer will be retained, as is Morton's practice when merging with other local banks. "Morton Community Bank is an employee-owned bank, so employees of State Bank of Speer will have the unique opportunity to become owners of the bank," said Honegger. "In addition, they also will have access to a wider variety of career growth opportunities, if they wish."

In 2016, Morton Community Bank merged with Heritage Bank of Central Illinois, and, in October 2017 the Bank also acquired State Bank of Arthur. The Bank has grown steadily since being established in Morton in 1960, and today it employs nearly 500 Central Illinois residents. Corporate headquarters remains in Morton.

"While our headquarters will always be in Morton," said Honegger, "we believe in sharing our corporate employment with other nearby communities." He explained the bank's Business Development Department is headquartered in Peoria Heights at Peoria Heights Community Bank and the Consumer Lending Department is headquartered at the Peoria Community Bank location on Harmon Highway in Peoria.

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